## Claims

What is claimed is:

1. A process for Incorporation of Exchange Traded Portfolios (a.k.a. Exchange Traded Funds) Into Life Insurance or Annuities with an Optional Principal Protection Feature comprising the steps of:

Establishing variable life insurance and /or annuity products;

Make available the various ETF's instead of or in addition to mutual funds;

and

The application of a put option protection feature.

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